

The Audit/Finance Committee of Freedom Preparatory Academy

HELD A MEETING
IN THE SECONDARY SCHOOL CONFERENCE ROOM

February 23, 2022, 12:37PM – 1:13PM

Committee members participated electronically with anchor location stated above. In attendance via zoom: Director of Finance Chris Helvey, Governing Board CAO Cary McConnell, and Governing Board CFO Robert Merrill. Participating at anchor location: COO Buddy Ivie and Executive Secretary Tracey Noonan.

REGULAR AGENDA

1. Approval of prior minutes

Robert Merrill moved to approve the minutes from the January 26th, 2022, Audit/Finance Committee meeting.

Cary McConnell seconded. 2-0 passed. No opposition.

2. Committee Training

Chris Helvey conducted a training using an Audit Spot newsletter (5/2021 issue) in which they compared keeping an LEA healthy to keeping a body healthy. Regular examination of LEA's finances keeps us "healthy". This includes internal audits, risk management, financial statement audit, rigorous state and federal compliance, internal reviews and assurances, as well as outside reviews and assurances.

3. Month-end discussion

- a. Bank statements
- b. Credit card statements
- c. Financials
- d. Budget changes

In this meeting, January binder plus credit card statements were presented for review. Committee member Buddy Ivie reviewed and signed binder where needed. Remaining committee members will review and sign binder in near future. Binders are also reviewed (but not signed) by Michelle Knapp and Chris Helvey.

Grants process continues.

Chris led a budget update discussion; he will present updated budget at tomorrow's GB meeting.

4. Update on large purchases including RFP's

None planned for the next 30 days.

Long shot possible future RFPs: sound system & lighting for Auditorium @FPA2; turf field @ FPA2

5. Other

None

6. Adjourn

Meeting adjourned @ 1:13pm